

BLM News

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BLM Oil and Gas Sale Results for March 14, 2006

A quarterly oil and gas lease sale held by the Bureau of Land Management (BLM) yesterday brought in \$2,458,159 in bonus bids. BLM offered 345 parcels and sold 136 parcels. The sale took place at the BLM Nevada State Office in Reno.

Of the 727,642 acres offered, 302,449 were leased. The highest-valued parcel brought in \$179,200, and then highest bid per acre was \$70.

During the last quarterly competitive sale in December 2005, \$1,187,990 in bonus bids were received for 307,107 acres.

For fiscal year 2005, more than \$5 million in bonus bids were received for nearly 2.1 million acres. The State of Nevada receives half the revenue collected from these sales.